

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 302, Library Construction

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$205,711	\$0	\$957,272	\$957,272	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$10,359,000	\$18,545,000	\$18,545,000	\$0
Miscellaneous ²	0	100,000	100,000	100,000	0
Total Revenue	\$0	\$10,459,000	\$18,645,000	\$18,645,000	\$0
Transfers In:					
General Fund (001) ³	\$885,000	\$683,882	\$683,882	\$3,568,882	\$2,885,000
Total Transfers In	\$885,000	\$683,882	\$683,882	\$3,568,882	\$2,885,000
Total Available	\$1,090,711	\$11,142,882	\$20,286,154	\$23,171,154	\$2,885,000
Total Expenditures	\$133,439	\$11,142,882	\$20,286,154	\$23,171,154	\$2,885,000
Total Disbursements	\$133,439	\$11,142,882	\$20,286,154	\$23,171,154	\$2,885,000
Ending Balance⁴	\$957,272	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. The Fall 2004 Public Library Facilities bond referendum approved by voters on November 2, 2004 included \$52.5 million to provide new library facilities as well as renovate existing libraries. Capital renewal bonds in the amount of \$2.5 million are reflected in Fund 317, Capital Renewal Construction. An amount of \$7.36 million was sold as part of the Summer 2006 Bond Sale. It should be noted that an additional \$.74 million has been applied to this fund in bond premium. An amount of \$42.64 million remains in authorized but unissued bonds from the November 2, 2004 bond referendum.

² FY 2006 revenue of \$100,000 is anticipated to be received from the City of Fairfax as part of the Project Development Agreement to construct a new Fairfax City Regional Library.

³ Represents a General Fund transfer of \$585,000 associated with Project 004838, Burke Centre Community Library and \$300,000 associated with Project 004844, Dolley Madison Community Library in FY 2005. Represents \$683,882 for Project 004841, Fairfax City Regional Library Renovation, \$2,510,000 associated with location of the Dranesville District Supervisors Office in the Dolley Madison Library, and \$375,000 associated with construction escalation costs for Project 004838, Burke Centre Community Library in FY 2006.

⁴ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.